

# SCIO DIAMOND TECHNOLOGY CORP

## FORM 8-K (Current report filing)

Filed 04/29/14 for the Period Ending 04/29/14

Address	411 UNIVERSITY RIDGE, SUITE D GREENVILLE, SC 29601
Telephone	864.346.2733
CIK	0001488934
Symbol	SCIO
SIC Code	3290 - Abrasive, Asbestos, And Miscellaneous
Industry	Constr. - Supplies & Fixtures
Sector	Capital Goods
Fiscal Year	03/31

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report: **April 29, 2014**  
(Date of earliest event reported)

**SCIO DIAMOND TECHNOLOGY CORPORATION**

(Exact name of registrant as specified in its charter)

**Commission File Number: 333-166786**

**Nevada**  
(State or other jurisdiction of incorporation)

**45-3849662**  
(IRS Employer Identification No.)

**411 University Ridge Suite D  
Greenville, SC 29601**  
(Address of principal executive offices, including zip code)

**(864) 751-4880**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

The following information (including Exhibit 99.1 referenced below) is being “furnished” in accordance with General Instruction B.2 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

On April 29, 2014, Scio Diamond Technology Corporation (the “Company”) announced that it reported a significant increase in diamond production year-over-year for fiscal 2014 and that the Company Board of Directors has set a tentative schedule for a shareholders’ meeting during the Company’s fiscal 3<sup>rd</sup> quarter. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press Release issued on April 29, 2014

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SCIO DIAMOND TECHNOLOGY CORPORATION

By: /s/ Michael McMahon  
Michael McMahon  
Chief Executive Officer

Date: April 29, 2014



### **SCIO Diamond Technology Corp., Reports 49% Increase in Diamond Production Year-Over-Year for Fiscal 2014**

GREENVILLE, SC, April 29, 2014 /CNW/ — Scio Diamond Technology Corporation (OTCQB: SCIO) (hereinafter “Scio” or the “Company”) is pleased to report a 49% increase in diamond production for fiscal year ended March 31, 2014. Scio manufactured over 23,000 rough carats in the Company’s Greenville, SC facility. This is a 49% increase over the previous fiscal years production, which commenced in Greenville in 2012.

Additionally, the Company observes the reliability of production runs has become more consistent with regard to production duration, a key-manufacturing metric. Production runs are now nearing Scio’s internal targets for duration and product reliability. During 2014, Scio began replacing older equipment with new reactors and upgrading production software to ensure consistent growth patterns. As production reliability and product quality has improved, Scio’s product revenue yield increased and customer base expanded.

Scio continues to upgrade production platforms to meet increased demand. On April 14, 2014, Scio announced a significant technological breakthrough in its new 4” Diamond Growth Technology. The 4” Diamond Growth Technology produces Type IIa, Single Crystal CVD Diamond and will increase the production platform for SCIOs’ entire product line by 100%, when all reactors are converted to the 4” technology.

Scio CEO Mike McMahon, stated, “While I’m pleased with our progress, there is still room for improvement and we aim to stay focused. We have adapted a company ethos of continuous improvement to all of our manufacturing processes.

In related Company news, the Scio Board of Directors has set a tentative schedule for a shareholders’ meeting during the Company’s fiscal 3rd quarter. Scio intends to make a full financial report for its fiscal year ended March 31, 2013 in the Company’s Form 10-K Annual Report file with the U.S. Securities and Exchange Commission no later than June 30, 2014.

#### **About Scio**

Scio employs a patent-protected chemical vapor deposition process to produce high-quality, single-crystal diamonds in a controlled laboratory setting. These are known as “lab-grown” diamonds. Lab-grown diamonds have chemical, physical and optical properties identical to “earth-mined” diamonds. The Company’s manufacturing process produces high-quality, high-purity, single-crystal colorless, near colorless and fancy colored diamonds.

Scio’s technology offers the flexibility to produce lab-grown diamonds in size, color and quality combinations that are rare in earth-mined diamonds. Additionally, Scio is capable of producing diamonds that have the structural, optical and electronic characteristics for industrial, medical and semiconductor applications.

#### **Cautionary Note Regarding Forward-Looking Statements**

This press release contains forward-looking statements that may involve known and unknown risks, uncertainties

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and other factors which may cause the actual results, performance or achievements of Scio to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words “may,” “will,” “should,” “could,” “would,” “forecast,” “potential,” “continue,” “contemplate,” “expect,” “anticipate,” “estimate,” “believe,” “intend,” “or “project” or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

**SOURCE: Scio Diamond Technology Corporation**

For further information: Mike McMahon at [info@sciodiamonds.com](mailto:info@sciodiamonds.com)

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